(v) PNB shall, in consultation with NBL, value the assets and reckon the liabilities of NBL in the manner prescribed in the Scheme. PNB shall discharge the liabilities of NBL and make payment to the creditors and depositors in the manner specified in the Scheme. As regards payment to depositors, Scheme, inter-alia, provides that in respect of every savings bank account, current account or any other deposit account, including the interest to the extent payable under the scheme, the transferee banks shall open with itself a corresponding and similar account and credit the full amount including interest in respect of each of the accounts;

(vi) All the employees of NBL shall continue in service and be deemed to have been appointed in PNB at the same remuneration and on the same terms and conditions of service as were applicable to them before the amalgamation.

Investment climate for NRIs

664. DR. T. SUBBARAMI REDDY:
SHRI RUMANDLA RAAMACHANDRAYYA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are considering a slew of policy measure to create an attractive investment climate for Non-Resident Indians and PIOSs;

(b) if so, whether the proposals are being considered including issuing of special infrastructure bonds, removing restrictions on repatriation of profits, and setting up of exclusive special economic zones;

(c) if so, the measures Government propose to take to attract NRIs and PIOs to their roots and involve them in social and economic development of the country; and

(d) by when final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d)

Creating an attractive investment climate for Non-Resident Indians and Persons of Indian Origin has been a conscious part of liberalization of economic policies by the Government in the past some years. Recent steps in this direction include (i) implementation of a major recommendation of the High Level Committee on the Indian diaspora to hold the Pravasi Bharatiya Divas celebrations in New Delhi from January 9-11, 2003; (ii) the permission granted by the RBI for remittances upto US$ one million out of balances held by NRIs/PIOs in their NRO Accounts and from sale proceeds of assets acquired by them by way of inheritance/ legacy.

Banks loan to SSI units

†665. SHRI RAJIV RANJAN SINGH 'LALAN'
SHRI LAJPAT RAI:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the public sector banks of the country extend loans to small scale units; and

(b) if so, the State-wise loans extended by banks to these units in the years 1999-2000, 2000-2001 and 2001-2002?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir. Public Sector Banks extend loans to the Small Scale Sector in the form of working capital, term loan and composite loan.

(b) Reserve Bank of India's Monitoring System does not generate information relating to the State-wise loans extended by Banks to SSI Units. However, the State-wise details of loans outstanding in the book of Public Sector Banks against SSI Units for the years ended March 1999, 2000, 2001 (latest available) are furnished in the statement enclosed.

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†Original notice of the question was received in Hindi.